CHARTER AND BY-LAWS

OF THE

Baltimore and North Carolina

COPPER AND GOLD

MINING COMPANY,

(Formerly the Rhea Mine)

IN THE COUNTY OF MECKLENBURG,

NORTH CAROLINA.

BALTIMORE:
HAMILTON & CO., STEAM BOOK AND JOB PRINTERS,
207 West Baltimore Street.
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CHARTER

—OF—

Balto. and North Carolina Copper and Gold MINING COMPANY,

[By the State of North Carolina.]

An Act to incorporate the BALTIMORE AND NORTH CAROLINA COPPER AND GOLD MINING COMPANY.

SEC. I.—Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,

That Gilmor Meredith, Israel Cohen, Thomas C. Harris, Samuel Sutton Clayton and Joseph Wilkins, their associates, successors and assigns be, and they are hereby constituted a body corporate by the style of the "BALTIMORE AND NORTH CAROLINA COPPER AND GOLD MINING COMPANY" for the purpose of working, mining and exploring for Copper, Gold, Silver, and other metals, and of working, mining, vending and smelting the same; and by that name may sue and be sued, plead and be impleaded, appear, prosecute, and defend in any court of law or equity, whatsoever, in all suits and actions; may have a common seal and the same alter at pleasure, and may enjoy all the powers and privileges incident to mining and smelting corporations and may purchase, hold and convey real and personal property or estate as capital stock to the amount of one million of dollars.

SEC. II.—Be it further enacted. That the said corporation may divide their capital stock into such number of shares and provide for the sale and transfer thereof in such manner and form as they shall from time to time deem expedient; may levy and collect assessments and forfeit and sell delinquent shares; and may make and enact such by-laws and regulations as they may from time to time deem expedient, not inconsistent with the laws of this State and the United States.

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SEC. III —Be it further enacted, That it shall be lawful for the affairs of the said corporation to be managed by three or more directors, two of whom at least, shall be citizens of North Carolina, who shall be chosen annually ; shall appoint a President and Secretary ; shall have power to fill vacancies in their own body, and shall continue in office until others are elected or appointed in their stead, and shall exercise all the powers which by this act are granted or conferred.

SEC. IV.—Be it further enacted, That the said corporation shall endure for thirty years and this act be in force from its passage.

Read three times, and ratified in General Assembly this 15th day of February, A. D. 1861.

Signed. } W. T. DORTCH, S. H. C.
} HENRY T. CLARK, S. S.

BY-LAWS.

ARTICLE I.

The name and title of this company shall be the "Baltimore and North Carolina Copper and Gold Mining Company."

ARTICLE II.

The Capital Stock is one million dollars ($1,000,000,) divided into two hundred thousand shares (200,000,) the par value of which shall be five dollars ($5) per share.

ARTICLE III.

The annual meeting of the stockholders for the election of Directors of the Company, shall be held at the transfer office of the company in the City of Baltimore, on the fourth Monday of May in each and every year, and the directors so elected shall serve for one year (unless sooner removed,) or until others shall be elected to fill their places at a subsequent stockholders' meeting.

ARTICLE IV.

Notice of the annual election for Directors shall be published in at least two of the daily papers of Baltimore, and also in a paper published in Mecklenburg county, North Carolina, for not less than ten days previous to said election, and the transfer books shall be closed for seven days, to terminate on the day subsequent to that on which the said election shall be holden.

ARTICLE V.

The officers of the company shall consist of a President, Vice-President, Secretary and Treasurer.

The Board of Directors shall consist of seven, two of whom shall be citizens of North Carolina, who from their number shall elect a president and vice-president, and no one shall be eligible as a director who is not a stockholder; the election of officers shall take place within two days of the election of directors, and they shall hold office until the next annual election, unless sooner removed, or until their successors are chosen. If vacancies occur from any cause, either in officers or directors, they may be filled by a majority of the Board of Directors.

At all meetings of the directors, four to constitute a quorum.

ARTICLE VI.

Special meetings of the Stockholders shall be called by the president at any time upon the request of a majority of the directors, or upon the written request of five or more stockholders representing not less than ten thousand (10,000) shares of stock, such meetings to be held after at least five days notice published in two of the leading daily papers of Baltimore, and in one paper published in Mecklenburg county, North Carolina.

ARTICLE VII.

Every stockholder of record, shall be entitled to one vote for each share of stock held by him, which may be cast in person or by proxy.

ARTICLE VIII.

It shall be the duty of the president to preside at all meetings of the stockholders and directors, to sign all documents and contracts authorised by the Board of Directors, and all certificates of stock in conjunction with the secretary; to submit all bills for approval to the Board of Directors, to countersign all checks, drafts and orders drawn by the treasurer.

He shall have power to call special meetings of the directors and stockholders at any time when he thinks the interest of the company require it, and shall have general supervision over the affairs of the company, and perform all other duties usually incident to such office.

ARTICLE IX.

In the absence of the president, the vice-president shall perform his duties.

ARTICLE X.

It shall be the duty of the Secretary to attend to all meetings of the stockholders, to give the requisite notice of the same, and to notify the officers and directors of their election.

He shall keep a clear record of all proceedings, and shall keep the books of the accounts of the company, make all transfers of stock, and shall, with the president, sign all documents, contracts and certificates of stock; shall keep the seal of the company and affix it to all certificates of stock, and to other necessary papers, and generally perform such duties as usually appertain to his office in a corporate body.

ARTICLE XI.

The Treasurer shall receive all monies, securities and valuables belonging to the company, giving receipts therefor, and place the

same to the credit of the company; all monies received shall be deposited to the credit of the company in one of the leading banks of Baltimore, and all payments shall be made by checks signed by the treasurer and countersigned by the president, and no money shall be paid out of the treasury without the written approval of a majority of the Finance Committee. He shall pay all bills, and make all disbursements, when the same are approved by the Finance Committee, and shall render a full and particular statement of his cash accounts accompanied with the vouchers every three months, or upon demand of the Board of Directors, and shall perform such other duties as pertain to that office

ARTICLE XII.

The Finance Committee shall consist of three directors to be elected by the Board of Directors.

ARTICLE XIII.

The Manager at the company's mine shall keep a strict account of the progress of the work and report the same in writing to the company at least once a week.

ARTICLE XIV.

The Board of Directors shall hold regular meetings at the office of the company in Baltimore City, at least twice in every month, and may hold special meetings at the call of the president or majority of the directors, at such time as may be designated, all being notified.

They shall have authority to appoint all such officers or agents as the business of the company may require, or remove the same and fix their compensation, may declare dividends of profits, rent all such property of whatever kind as the business or interest of the company may require, and they shall keep a record of their proceedings.

ARTICLE XV.

Certificates of Shares shall be issued to all stockholders in such form as the Board of Directors shall approve, which certificates shall be signed by the president and secretary, numbered and registered in a book kept for that purpose.

ARTICLE XVI.

Transfer of Stock may be made by the holder in person or by attorney duly appointed upon the surrender of the certificate, and no person shall be regarded as a stockholder other than those whose names shall stand on the books of the company.

ARTICLE XVII.

No assessment shall be levied on the stock except by a three-fourth's vote of all the stock represented at a special meeting of stockholders called for that purpose, at which not less than one-half of the capital stock of the company shall be represented, and not less than thirty days shall be given in which to pay the said assessment.

Any shares of the company's stock held in the treasury, shall be registered in the names of two responsible parties as trustees, to be selected by the Board of Directors, and no stock nor assets of the company shall be sold or disposed of unless by order of the Board of Directors.

ARTICLE XVIII.

These By-Laws may be altered, amended or repealed at a called meeting of the stockholders for that purpose, after notice be given setting forth its objects at least ten days before said meeting; a majority of the stock present concurring therein.

June 7th, 1883.